

**BINGO AWG-LCA Closing Plenary Statement**  
**8 April 2009 UNFCCC Bonn Climate Change Talks**

Thank you for the opportunity to present the views of global business and industry.

We are a diverse group united in a common desire to deploy effective and innovative solutions to mitigate emissions, increase sinks and adapt to climate change. We support the UNFCCC process and will continue to work closely with you to maximize and enable the contribution of business for a successful outcome in Copenhagen.

But time is short before COP 15. The global financial crisis has highlighted the need to work efficiently and cooperatively to develop the policy and financial drivers needed to delink environmental impacts from economic growth, provide energy access and security and shape a future global low-emissions economy.

In these challenging times, we need to act with resolve, deliberately and cost-effectively. Climate policy is intrinsically linked to trade, energy, economic and employment policies. Mitigation and adaptation policies should be integrated with energy access and security needs, and should be aligned with other multilateral processes to best marshal limited resources.

Efforts to address climate change should be politically viable and speak to real-world needs, including the need to promote low emissions economic growth. Now more than ever, we need prioritized cost-effective measures that work with markets and open rules based trade and investment frameworks to ensure that needed technological and financial resources are widely developed and deployed. They must be seen as bringing sustainable development benefits today, as well as in the long term, to people in both developed and developing countries. A strengthened multilateral trade regime will support the economic and technological flows required to implement solutions.

How do we develop the needed foundation and structure in the short time before Copenhagen?

In our view, a post 2012 agreement should:

- Commit all countries to ambitious mid and longer term objectives and policies, taking into account the principle of common but differentiated responsibilities, national capabilities and circumstances;
- Encourage the development of transparent, credible, methodologies as the basis for measurable, reportable, and verifiable nationally appropriate mitigation actions;
- Recognize the important role of markets in any cost-effective response to climate change and enhance market-based approaches in conjunction with other policy instruments for more environmentally sound investment;
- Stimulate the continued development of an international carbon market with participation by those countries and regions that choose to utilize this option, and promote transferability and fungibility between carbon markets;

- Explore the possibility of using sectoral approaches as a complementary tool to accelerate emissions reductions;
- Improve governance, structure, scope, and decision making process of the Clean Development Mechanism (CDM) including scaling-up during the transitional phase, and introduce new market mechanisms to broaden the range of options for effective emissions reductions;
- Keep all energy options open and stimulate the broader use and deployment of existing and future energy efficient and low emitting technologies to enable cost-effective greenhouse gas emissions reductions;
- Existing low-carbon technologies exist and have the potential to significantly reduce global emissions, but enabling frameworks, intellectual property rights protection, market-based deployment of those rights, innovative funding mechanisms and specific policy responses are needed to support their rapid deployment, in both developed and developing countries;
- New technologies will also be needed. A future framework must facilitate the scale-up of research, development and demonstration of these clean energy technologies through new financial mechanisms and international cooperation. Innovative public private partnerships that foster rapid development of advanced technologies to reduce emissions will play a pivotal role;
- Address adaptation needs, particularly in vulnerable developing countries, and create frameworks and governance structures to efficiently attract the necessary resources;
- Respond to the challenges of deforestation and forest degradation by supporting sustainable land use practices including sustainable forest management and sustainable agriculture as a major strategy to reduce greenhouse gas emissions and increase sinks, including the use of future mechanisms;

According to the International Energy Agency World Energy Outlook 2008, investments of \$26 trillion will be required for projects related to energy access, diversification of energy supplies, modernize infrastructure and promote greater efficiency, between now and 2030, under a reference scenario and going beyond that scenario will require significantly larger investment.

To stabilise emissions, we urge the Parties to respond to the sense of urgency that the IPCC is signalling, and the need for the business community for a predictable business and investment framework.

The global business community contains the expertise necessary for successful deployment of finance and technology at the necessary scale. We will continue to work with you to maximize the contribution of business for a successful outcome in Copenhagen. Thank you.